डा अबरार अहमद: सभापति महोदय सवाल एक है जवाब तीन हैं कम से कम एक तो जवाब मिले। (व्यवधान) सभापति महोदय मैं आपसे बहुत विनम्र आग्रह करना चाहूंगा और आपका संरक्षण चाहूंगा कि सवाल एक है और उसके तीन उत्तर अलग-अलग हैं। कम से कम जवाब तो एक हो। जब सवाल एक प्रकार के हैं तो उनका जवाब भी एक होना चाहिए। यह तीनों सवाल 19 फरवरी से 13 मार्च के बीच के हैं। उसमें दो सवाल मेरे खुद के हैं। इन तीनों सवालों पर माननीय मंत्री जी के दिए हुए तीनों जवाब भी यहां मेरे पास हैं। तो किस बात पर विश्वास करें, कौन सी बात को ठीक मानें?

श्री सभापति: ठीक है। आप कम से कम यह उत्तर देख लीजिए कि डिस्क्रिमिनेशन क्यों है?

श्री अरुण शौरी: जो भी डिस्क्रिपेंसी होगी मैं स्टडी करके उनको जरूर सेटिस्फाई करूंगा।

कुमारी मैबल रिबैलो: सर मंत्री चेंज होते रहते हैं इस कारण (व्यवधान)

श्री सभापति: नेक्सट क्वेश्चन।

श्री मूल चन्द मीणा: सर, मैं भी कुछ पूछना चाहता हूं?

श्री सभापति: हो गया, आपकी जगह मैं बोल लिया। तसल्ली रखिए आप।

Disinvestment of EIL, STC and MUL

*323 SHRI K. RAMA MOHANA RAO: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether it is a fact that Government are thinking of disinvesting the Engineers India Ltd., State Trading Corporation and the Maruti Udyog Ltd. by the end of this year;

(b) if so, the details thereof;

(c) whether any process has been started in this regard; and

(d) if so, the details thereof?

THE MINISTER OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) to (d) A statement is laid on the Table of the House.

Statement

(a) to (d) Govenment has decided to disinvest 51% equity of Engineers India Limited (EIL) through strategic sale and 10% equity of EIL in favour

of employees of EIL. The transaction documents are being finalised. Government has decided to disinvest 65.02% equity of State Trading Corporation (STC) through strategic sale and upto 10% equity in favour of employees of STC. The transaction documents are being finalised. Implementation of these decisions would depend upon a variety of factors including market conditions, interest of the prospective bidders and the adquacy of price bids. Govenment holds 45.54% equity of Maruti Udyog Ltd. (MUL). 25% of the equity is proposed to be disinvested through public offer of shares for which steps have been initiated.

SHRI K. RAMA MOHAN RAO: Sir, the hon. Minister has stated in his reply that the transaction documents of STC and EIL are being finalised. It means that it is still in the process of finalisation. So, in the light of this, I would like to know from the hon. Minister whether it is true that the Government of India and the Reserve Bank of India are yet to agree on terms of pledginig the shares of STC with the banks to raise money for a leveraged buy out? If yes, the details may be given. If not, whether the transaction documents, i.e. share purchase agreements and the shareholders, agreements of EIL and STC have been submitted to the Group of Secretaries. If so, what are the recommendations of the Group of Secretaries?

SHRI ARUN SHOURIE: Sir, the draft shareholders' agreements and the share pushchase agreements have been circulated to the interested parties. The Inter-Ministerial Group, which met on 10th February, has recommended that we should seek the approval of the Core Grop of Secretaries and the Cabinet Committee on Disinvestment and we will be doing that. So far as the question of disagreement between the RBI and the Ministry of Disinvestment is concerned, I do not recall any particular instance. But I will get the information and give it to the Member. These are regular things that go on. क्योंकि वे बतलाते रहते हैं कि शेयर परचेज ऐसा होना चाहिए वैसे नहीं होना चाहिए। बैंक से किस एसेट्स के अंगेस्ट लोन ले सकते है या नहीं ले सकते हैं। ये सब चीजें इनकारपोरेट करेंगे।

We will certainly go by the advice of the Reserve Bank of India.

SHRI K. RAMA MOHANA RAO: I would like to know from the hon. Minister whether it is true that the disninvestment of the Maruti Udyog Ltd. has not been referred to the Disinvesment Commission. If so, without referring it to the Disinvestment Commission, how is the Ministry thinking

of going ahead with the process of disinvestment? Part (b) of my supplementary is in regard to EIL. Is it true that the Disinvestment Commission has studies the issue of disinvesting EIL? If so, what is the outcome of the study conducted by the Disinevestment Commission?

SHRI ARUN SHOURIE: Sir disinvestment of Maruti has been going on since 1984. Actually, it has already been made a private company with majority holding with the Suzuki, in 1992. It predates the whole question of setting up of the Disinvestment Commission. After that we have had a full discussion in the House itself on the question of disinvesting the MUL. We have proceeded accordingly. The Cabinet Commisson on Disinvestment has worked on this matter. We got a record Rs. 1,000 crores for compensation for passing control to the Suzuki, even though it already had the control. We got Rs. 1,000 crores, Now the question is of placing 36 lakh shares of the Government in the market. For that the work is going on. I expect that in June or so, we will be going to the market with those shares. That will boost the primary issue sector of the market in India.

सर, इंजीनियर्स इंडिया लिमिटेड के बारे में माननीय सदस्य ने पूछा था।

So far as the question of EIL is concerned, in September 1996 the then Government referred the Engineers India Ltd. to the Disinvestment Commission. The Disinvestment Commission gave its report in 1998. They gave cogent reasons for disinvestment and for finding a strategic partner. Then the Government came to one decision. A view was that we should give even greater proportion to the strategic partner; otherwise nobody will be interested. The Govenrment revised its decision of 1998 in 2002. Now the decision has been to give the strategic partner 51 per cent, the Govenrment to retain 29 per cent, employees to get 10 per cent, the public which holds 5.1 per cent is to retain that and the financial institutions to retain 4.3 per cent. We have agreed to it.

MISS MABEL REBELLO: Sir, the EIL is meant to render professional engineeing services to the public sector petroleum companies. Now the petroleum companies are still in the Government sector. They are thinking of selling HPCL and BPCL. Still they a have not been sold. Sir, the Indian Oil, GAIL and ONGC require continuous professional engineering services. Why are they disposing off such a professional company Later on who would assist the public sector petroleum companies.

SHRI ARUN SHOURIE: Sir, a large number of consultancy companies have now come up. At the moment the Engineers India is a very good company. It is providing, the hon. Member has rightly said consultancy services to the petroleum sector. It is also diversifying into other types of consultancy services for turn-key projects. Sir you will be glad to know that among the bidders, who have been qualified for the engineers India Ltd. I generally do not disclose the names but just to satisfy the hon. Member— are ONGC, BHEL, GAIL Larsen and Tubro and some other Sun group. So the public sector enterprises will be making a bid in this regard and naturally they will compete against others.

Food security project

*324. SHRI EKANATH K. THAKUR: Will the Minister of CONSUMER AFFAIRS, FOOD AND PUBLIC DISTRIBUTION be pleased to state:

(a) whether it is a fact that the Canadian International Development Agency (CIDA) is providing C $ 5 million (Rs. 15.5 crore) assistance to implement a food security project in India; and

(b) the details thereof?

THE MINISTER OF CONSUMER AFFAIRS, FOOD AND PUBLIC DISTRIBUTION (SHRI SHARAD YADAV): (a) and (b) A Statement is laid on the Table of the House.

Statement

(a) and (b) As per the available information, the Canadian International Development Agency (CIDA), the official development assistance agency of the Government of Canada is providing assistance of about Rs.15 crores to Canada's McGill University to work with the Tamil Nadu Agricultural University, Coimbatore, the University of Agricultural Sciences, Dharwad and the University of Agricultural Sciences, Bangalore for a project entitled *"Consolidation of Food Security in South India"*.

The objective of the project is to contribute to the development of long term excellence in Agricultural Universities in South India in the field of post harvest technologies, including food processing. There is no direct involvement of the Government of India in this behalf.